







2.

I have seen samples of their various products, photos of their plant and deposits, etc. and I do not doubt but that we have a very nice investment there, from which we should get substantial returns for many years to come. Mr. Gates, the President has made ~~an~~ a number of visits here in passing through, when Father was living, and since. I believe him to be a very fine man, and his having brought the Company from bankruptcy into a large producing concern, in the face of the depression and many almost unsurmountable obstacles, we can expect MUCH of him.

OCCIDENTAL LIFE, in which we have some interest, appeared to be on the rocks these past years, but we are now getting small dividends, and such no doubt will increase materially. Insurance Companies when well managed, have proven highly profitable. Since they have weathered the depression, we can expect a good deal of the management.

American Bankers Insurance Company. Are doing good business, and we shall no doubt get some fair returns therefrom. Investment therein is comparatively small.

Hollywood DRY. We contributed a small amount, considering the amount of the original investment, in an attempt to revive that Corporation. We did so however after we had Otto Franz investigate the outfit and their prospects. His report was quite encouraging. However, the depression was too strong for them, and they finally failed, so it appears.

The other outside investments made by Father, and which were listed among the assets, as doubtful however, I can not say much for, except it be the Navajo Oil, in which Father invested some \$1200 if I recall correctly, and which we listed at \$24. Judge Hanna who owns considerable share therein is quite optimistic, for he says they have large acreage, and are producing a limited amount of gas.

LUCKY DISCOVERY. An investment I made for the Estate, and for which I have been severely criticized, although our investment therein is comparatively small, bids fair to make us VERY substantial returns, proportionate to the investment, for a great many years. If this interest is retained, your children will be getting returns throughout their lives. The draw-back has been that although the property contains numerous deposits of high-grade ores, such could not be mined to any extent without removing a lot of low-grade also. They found that it cost them too much - more than it was worth, to ship the low-grade the great distances necessary at present. But now there is being constructed, within a mile of the mines, a large mill, which will make very profitable the mining of the low-grade ores. Although it will be a custom  $\frac{1}{2}$  mill, it has agreed to mill at least fifty tons of Lucky ores, and more later as the capacity is increased ( mill capacity).

Lucky contains immense quantities of this low-grade, which will be very profitable to mill there, and the great amount of high-grade they will run across, as evidenced in the limited amount of development done so far, will be VELVET. The Homestake, and other large low-grade mines have made immense profits on that grade of ore. Our management is highly efficient. Did I not KNOW what they had, I would not have made that investment for you folks.

The rest of the heirs have been here from time to time, and they are therefore better informed as to matters in general;

You will hardly know Belen when you come down for a visit next year. We are having constructed, under PWA, a fine CITY HALL, a WOMANS CLUB building, a very commodious HIGH SCHOOL addition, and a project has been approved for a RELIEF building. How long it may be used as such remains to be seen. At any rate, we shall have the building, which can always be used for some good purpose.

Quite a number of the streets have cement curb and guttering, and some of these have now been paved with a gravel-asphalt mixture.

The streets leading from the store, for a distance of three or four blocks, are now being worked on. The curb and guttering is nearly finished, and will some time thereafter be paved also. Did we have the mile of cement paving on Main Street when you were here?

A great deal of work has been expended in the ANNA BECKER Park.

The old pond was filled in completely. Plants of all kinds have been put in, gravel walks built, a sprinkling system installed, old trees cut down ( cotton bearing ) and new ones put in. Various organizations have built fountains, fish-ponds, a very nice band-stand on which the local band has been giving weekly concerts at nights the past several years. A constant attendant is employed in the park.

Flowering plants are kept up on the memorial pedestal to Mother.

A very nice new restaurant building has been built next to the Legion Hall. The Church of Christ is putting up a nice new building adjoining the park. This, and quite a few nice residences are

BHHC  
2-02-42

Belen City Improvements date unknown

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The rest of the heirs have been here from time to time, and they are therefore better informed as to matters in general. You will hardly know Helen when you come down for a visit next year. We are having constructed, under FWA, a fine CITY HALL, a WOMAN CLUB building, a very commodious HIGH SCHOOL addition, and a project has been approved for a RELIEF building. How long it may be used as such remains to be seen. At any rate, we shall have the building, which can always be used for some good purpose.

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3.  
(repeat)residences are being, and have been, built under the HOME LOAN arrangement, which gives our bank quite an outlet for its excessive funds.

We are now getting our "juice" from Albuquerque, the local plant having become inadequate. Can now use electric clocks, which previously could not use. The power line will shortly be extended down south about eight miles, and across the river to Casa Colorado, I was told today.

Had an accident very shortly after the line was connected with town. Fred Dils miraculously escaped being killed or badly crippled. An air system, used to start the engines, exploded, doing quite a bit of damage to the plant. Had this happened a week or two earlier, we would have been up against it, so much do we have to depend on electric power.

A new weekly newspaper came out today. The Valencia County News. Run by a man who has a paper in Magdalena and Grants (which latter he will discontinue. We HOPE we can now get better printing jobs done. It has been a joke with the previously existing publishing plant. I wonder which one will remain eventually. Easy to guess however - the new one.

Edmundo Baca purchased all the old Felipe Chavez properties, which until recently were owned by Ella May Berger Chavez. Got the properties quite cheap. None of us here were interested due to the taxes thereon being a considerable drain annually. I doubt that it will be a very profitable investment for him WE do not think it will.

Guess I have covered the TOWN situation fairly well.

It is LATE, so am going to mail this out now, and follow with the rest, I hope, tomorrow.

Shall cover a few matters relating to the business situation, matters pertaining more closely to the estate - only a few such to write about, and particularly, MY OWN situation - which has been rather unfavorable, but changing for the better rapidly.

So, until then, goodnight.

After starting this I decided to make the information in general more complete, and mail a copy to all of the family members. However, as stated above, they are better acquainted, due to their visits here, than you have been.

Belen, Dec. 3rd.

Dear Folks:

Have been holding up this letter for completion, but am going to mail it out "as is" expecting to follow with the rest in a day or two.

BHHC  
2-Or-B2  
Belen City Improvements date unknown



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Helen, Dec. 27th.

Dear Folks: Have been holding up this letter for completion, but am going to mail it out "as is" expecting to follow with the rest in a day or two.





